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The Paper Products Ltd.

L. B. SHASTRI MARG, MAJIWADE, P. BOX NO. 4, THANE - 400 601, MAHARASHTRA (INDIA)
TELEPHONE : 21735591 / 21735551 FAX : 91 - 22 - 21735599 / 21735650

REGD. OFFICE REGENT CHAMBERS, 13 TH FLOOR, NARIMAN POINT, MUMBAI - 400 021, MAHARASHTRA (INDIA)

Ref : PPL/CS/ 56 /12-13

30th October, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeeboy Towers
Mumbai - 400 001
Mr. Sanjay Golecha

National Stock Exchange Of India Ltd
Exchange Plaza Bandra Kurla Complex
Bandra (East) Mumbai 400 051
Mr. Hari K.

Security Code No.: 509820 / PAPERPROD

**Sub: Un-audited Financial Results for the quarter ended
30th September, 2012**

Dear Sir,

Pursuant to clause 41 of the listing Agreement, we are enclosing herewith:

- i) the Un-audited Financial Results for the quarter ended 30th September, 2012 in the prescribed format duly reviewed by Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 30th October, 2012;
- ii) Limited review report issued by M/s. S. R. Batliboi & Co., Chartered Accountants, Mumbai.

This is for the information of the Stock Exchange, Members and the Investors. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For The Paper Products Limited

Anand Daga
Company Secretary & Head - Legal

Encl.: As above



The Paper Products Ltd.

Regd. Office: Regent Chambers, 13th Floor, Nariman Point, Mumbai - 400 021

Corporate Office: L.B. Shastri Marg, Majiwade, Thane 400 601.

Statement of Standalone Unaudited Results for the Quarter and Nine months ended 30.09.2012 (Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	9 Months Ended 30.09.2012 (Unaudited)	9 Months Ended 30.09.2011 (Unaudited)	Year Ended 31.12.2011 (Audited)
PART I							
1	Income from Operations						
	a) Gross Sales	23,539	25,376	20,309	71,075	62,526	84,554
	b) Less: Excise Duty	1,436	1,698	869	4,512	3,526	4,824
	c) Net Sales / Income from Operations (1a-1b)	22,103	23,678	19,440	66,563	59,000	79,730
	d) Other Operating Income	201	179	150	557	432	586
	Total Income from Operations (net)	22,304	23,857	19,590	67,120	59,432	80,316
2	Expenses						
	a) Cost of Materials Consumed	16,133	16,783	13,389	46,773	40,947	55,652
	b) (Increase)/Decrease in Inventories of Finished Goods and Work-In-Progress	(247)	(123)	257	122	135	92
	c) Employee Benefits Expense	1,819	1,792	1,669	5,264	4,674	6,430
	d) Depreciation and Amortisation Expenses	874	864	787	2,583	2,339	3,205
	e) Other Expenses	2,805	2,877	2,402	8,256	6,946	9,527
	f) Foreign Exchange Loss/ (Gain)	24	109	41	116	(87)	(58)
	Total Expenses	21,408	22,302	18,545	63,114	54,954	74,848
3	Profit from operations before other income and finance cost (1-2)	896	1,555	1,045	4,006	4,478	5,468
4	Other income	178	259	161	654	548	782
5	Profit from ordinary activities before finance costs (3+4)	1,074	1,814	1,206	4,660	5,026	6,250
6	Finance costs	-	1	-	2	1	4
7	Profit from Ordinary Activities Before Tax (5-6)	1,074	1,813	1,206	4,658	5,025	6,246
8	Tax Expenses						
	Provision for - Current Taxes (Refer note D)	215	569	360	1,284	1,374	1,675
	- Deferred Taxes	(19)	(92)	(162)	(131)	(324)	(394)
9	Net Profit from Ordinary Activities After Tax (7-8)	878	1,336	1,008	3,505	3,975	4,965
10	Extraordinary Income (Net of Tax Expenses) - (Refer note C)	-	-	294	-	294	294
11	Net Profit for the Period (9+10)	878	1,336	1,302	3,505	4,269	5,259
12	Paid Up Share Capital - Equity Face Value Rs.2 each	1,254	1,254	1,254	1,254	1,254	1,254
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						31,353
14.i	Earnings per share (before extraordinary items) (not annualised)						
	a) Basic & Diluted	1.40	2.13	1.61	5.59	6.34	7.92
14.ii	Earnings per share (after extraordinary items) (not annualised)						
	a) Basic & Diluted	1.40	2.13	2.08	5.59	6.81	8.39
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	22,758,037	22,758,037	22,746,662	22,758,037	22,746,662	22,758,037
	-Percentage of Shareholding	36.30%	36.30%	36.29%	36.30%	36.29%	36.30%
2	Promoters & Promoter Group Shareholding						
	a. Pledged/Encumbered - Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of Shares (as a % of total shareholding of the Promoter & Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b. Non-Encumbered - Number of Shares	39,929,153	39,929,153	39,940,528	39,929,153	39,940,528	39,929,153
	-Percentage of Shares (as a % of total shareholding of the Promoter & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the company)	63.70%	63.70%	63.71%	63.70%	63.71%	63.70%
B	Particulars						
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

- The company's sole business segment is consumer packaging & all other activities of the company are incidental to this business segment
- The above results were reviewed by the audit committee & taken on record by the board at its meeting held on 30th October 2012
- Insurance claim Rs.294 lacs in Q3-2011 (net of Tax Rs.141 lacs)
- Provision for current tax includes Rs.53 Lacs written back, being excess provision of earlier years
- Statutory auditors have carried out limited review of the above results

Mumbai, 30th October 2012
(Visit us at our website: www.pplpack.com)

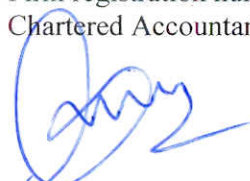
For The Paper Products Ltd.
Suresh Gupta - Chairman & Managing Director

SIGNED FOR IDENTIFICATION
BY 
S. R. BATLIBOI & CO.
MUMBAI

Limited Review Report**Review Report to
The Board of Directors
The Paper Products Limited**

1. We have reviewed the accompanying statement of unaudited financial results of The Paper Products Limited ('the Company') for the quarter ended September 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


For S.R. BATLIBOI & CO.
Firm registration number: 301003E
Chartered Accountants


per Vijay Maniar
Partner
Membership No. 36738
Place: Mumbai
Date: October 30, 2012

